

Consolidated cash flow statement

For the year ended 31 December 2015

	Notes	2015 £m	2014 £m	2013 £m
Net cash inflow from operating activities	11	1,359.9	1,703.7	1,374.2
Investing activities				
Acquisitions and disposals	11	(669.5)	(489.1)	(201.4)
Purchases of property, plant and equipment		(210.3)	(177.9)	(240.7)
Purchases of other intangible assets (including capitalised computer software)		(36.1)	(36.5)	(43.8)
Proceeds on disposal of property, plant and equipment		13.4	5.9	7.3
Net cash outflow from investing activities		(902.5)	(697.6)	(478.6)
Financing activities				
Share option proceeds		27.6	25.0	42.4
Cash consideration for non-controlling interests	11	(23.6)	(5.6)	(19.6)
Share repurchases and buy-backs	11	(587.6)	(510.8)	(197.0)
Net increase in borrowings	11	492.0	465.2	436.8
Financing and share issue costs		(11.4)	(27.5)	(19.1)
Equity dividends paid		(545.8)	(460.0)	(397.3)
Dividends paid to non-controlling interests in subsidiary undertakings		(55.2)	(57.7)	(53.2)
Net cash outflow from financing activities		(704.0)	(571.4)	(207.0)
Net (decrease)/increase in cash and cash equivalents		(246.6)	434.7	688.6
Translation differences		(54.4)	(70.3)	(164.7)
Cash and cash equivalents at beginning of year		2,247.6	1,883.2	1,359.3
Cash and cash equivalents at end of year	11	1,946.6	2,247.6	1,883.2
Reconciliation of net cash flow to movement in net debt:				
Net (decrease)/increase in cash and cash equivalents		(246.6)	434.7	688.6
Cash inflow from increase in debt financing		(480.5)	(437.7)	(418.1)
Conversion of bond to equity		–	–	449.9
Other movements		(124.0)	23.8	21.0
Translation differences		(84.3)	(55.8)	(160.6)
Movement of net debt in the year		(935.4)	(35.0)	580.8
Net debt at beginning of year		(2,275.4)	(2,240.4)	(2,821.2)
Net debt at end of year	10	(3,210.8)	(2,275.4)	(2,240.4)

Note

The accompanying notes form an integral part of this consolidated cash flow statement.